

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS
STATE OF HAWAII
1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

PRELIMINARY HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

2764 BOOTH
2764 Booth Road
Honolulu, Hawaii 96813

REGISTRATION NO. 1758

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project but may only take reservations therefore after

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

ISSUED: May 22, 1986
EXPIRES: June 22, 1987

SPECIAL ATTENTION

A comprehensive reading of this report by the prospective purchaser is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the prospective purchaser is particularly directed to the following:

THIS REPORT REFLECTS INFORMATION DISCLOSED ON THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 18, 1986, AND INFORMATION SUBSEQUENTLY FILED AS OF MAY 15, 1986. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF ITS INTENTION TO SELL AND SUBMITTING INFORMATION ON THE PROJECT, IS COMPLYING WITH THE REQUIREMENTS OF THE HORIZONTAL PROPERTY ACT, CHAPTER 514A, HAWAII REVISED STATUTES, AS AMENDED.

1. 2764 BOOTH is a nine-unit, fee simple condominium project consisting of nine (9) detached, single-family, steel frame dwellings each containing a two-car garage.

2. The Developer of the Project has filed all documents and materials deemed necessary by the Commission for the registration of the condominium Project and the issuance of this Preliminary Public Report.

3. The basic documents (Declaration of Horizontal Property Regime, By-Laws of the Association of Owners, and Condominium Map) have not yet been filed.

4. No advertising or promotional matter has been submitted pursuant to the Rules adopted by the Real Estate Commission.

5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514A, Hawaii Revised Statutes, as amended, and the Rules adopted thereunder which relate to Horizontal Property Regimes.

6. This Preliminary Public Report is made part of the registration of the 2764 BOOTH condominium project. The Developer has the responsibility of placing a true copy of the Preliminary Public Report (yellow paper stock) and Disclosure Abstract in the hands of all purchasers and prospective purchasers and securing a signed copy of a receipt therefor.

7. This Preliminary Public Report automatically expires thirteen (13) months after the date of issuance, May 22, 1986 unless a Final Public Report issues or the Commission, upon review of the registration issues an order extending the effective period of this Report.

NAME OF PROJECT: 2764 BOOTH

LOCATION: The site, consisting of approximately 2.855 acres, is located at 2764 Booth Road, Honolulu, Hawaii 96813.

TAX MAP KEY NO.: First Division: 2-2-27-22

ZONING: R-6, Residential District

DEVELOPER: ABE LEE DEVELOPMENT, INC., a Hawaii corporation, whose principal place of business and address is 2308 Lipioma Way, Honolulu, Hawaii 96822. Telephone: (808)

942-2633. The officers are Abraham Lee, President/Treasurer; and Sally Lee, Vice-President/Secretary.

ATTORNEYS REPRESENTING DEVELOPER: LESTER G. L. WONG, ATTORNEY AT LAW, A LAW CORPORATION, 165 South King Street, Suite 1100, Honolulu, Hawaii 96813 Telephone: (808) 526-3033

DESCRIPTION OF PROJECT: The proposed Declaration of Horizontal Property Regime and the plans submitted by the Developer indicate a fee simple project consisting of a 2.855 acres of underlying land, together with nine (9) detached, single-family dwellings, two stories in height, constructed principally of steel, wood, glass, and allied building materials on post with concrete spot footings. All nine units (hereinafter referred to as "units", "apartments", or "dwellings") will have access to Booth Road by a driveway.

Units 1 to 9 will be elevated and will consist of a living room, dining area, kitchen, two (2) bathrooms, and three (3) bedrooms. The net floor area of each unit is approximately 1,081 square feet. Each unit will have a range, refrigerator, disposal, water heater and carpets.

The structure of each unit will consist of steel beams and floor joists supported on hollow tile columns with concrete spot footings. The floors will be constructed of plywood which will be covered with wall to wall carpeting. Resilient floor covering will be used in the kitchen and bathrooms. The walls will be of double wall construction with plywood sliding on the exterior and gypsum board on the interior. Ceilings will be constructed of gypsum board. Windows will consist of of fixed glass, glass jalousies and some sliding and fixed glass. The roof will be of steel frame and rafter construction with composite shingles on plywood sheathing.

The apartments will be numbered in the manner shown on the proposed condominium map. All apartment square footage figures are approximate and are based on net living area, as measured from the interior surface of the apartment perimeter walls. There will be parking for eighteen (18) vehicles with each unit having an appurtenant two-car garage. These garages are not part of each apartment but are limited common elements.

The apartments by number, area, and common interest are as follows:

<u>Apartment No.</u>	<u>Square Feet</u>	<u>Percentage of Common Interest</u>
1	1,081	11.111%
2	1,081	11.111%
3	1,081	11.111%
4	1,081	11.112%
5	1,081	11.111%
6	1,081	11.111%

NOTE: Each unit owner has the right to demolish, reconstruct and renovate his unit as provided in Paragraph 18 of the proposed Declaration. Any new or renovated dwelling shall be built in accordance with the zoning ordinances and rules and regulations of the City and County of Honolulu, and shall be subject to the Procedures set forth in Paragraph 18 of the proposed Declaration.

The unit owners also have the right to subdivide or consolidate their units and reapportion the common interest appurtenant thereto upon a duly recorded amendment to the Declaration approved by the vote or written consent of only the unit owners of the subdivided or consolidated units and their mortgagees, all as provided in Paragraph 9 of the proposed Declaration, and provided such subdivision or consolidation is in conformance with County law.

COMMON ELEMENTS: Common elements shall include the limited common elements described below and all other portions of the Property, excluding those items defined as part of any unit hereof, but including the portion of land on which the units are located and all elements mentioned in the Horizontal Property Act which are actually constructed on the land, and specifically shall include but not be limited to:

- A. The land in fee simple;
- B. All yards, grounds, planters and planting areas and landscaping;
- C. The driveway, access areas, and parking areas which are limited common elements to the units;
- D. All electrical and mechanical equipment and wiring and other central appurtenant installations for services, including power, lights and water;
- E. All other parts of the Project existing for the common use where necessary to the existence, maintenance and safety of the Project.

LIMITED COMMON ELEMENTS: Certain parts of the common elements called the "limited common elements" are designated and set aside for the exclusive use of each unit, and each unit shall have appurtenant thereto exclusive easements for the use of such limited common elements. Unless otherwise specified, all costs of every kind pertaining to each limited common element, including but not limited to, costs

of landscaping, maintenance, repair, replacement and improvement, shall be borne entirely by the unit to which it is appurtenant. The limited common elements so set aside and reserved are as follows:

A. The site of each unit consisting of the land beneath and immediately adjacent thereto, as shown and delineated on the proposed Condominium Map, including without limitation, any private areas, shall be deemed a limited common element for the sole and exclusive use of the unit to which it is appurtenant.

B. Parking in each building as shown on the proposed Condominium Map shall be appurtenant to the unit.

COMMON INTERESTS: Each dwelling shall have appurtenant thereto an undivided percentage interest in all the common elements of the Project as follows:

<u>Unit No.</u>	<u>Percentage of Common Interest</u>
1	11.111%
2	11.111%
3	11.111%
4	11.112%
5	11.111%
6	11.111%
7	11.111%
8	11.111%
9	11.111%

Each unit shall have said percentage interest in all common profits and expenses of the Project and for all other purposes, including voting, on all matters requiring action by the unit owners.

EASEMENTS: In addition to any easements designated in the limited common elements, the units and common elements shall have and be subject to the following easements:

A. Each unit shall have appurtenant thereto non-exclusive easements in the common elements designed for such purposes for ingress to and egress from and utility services (including but not limited to electricity, water and sewer) for and in support of such units. The Association of Apartment Owners (the "Association") shall have the right, to be exercised by its Board of Directors, to change the use of the common elements or to lease or otherwise use the common elements for the benefit of the Association, all as provided and limited by the Horizontal Property Act, subject to the exclusive use of the limited common elements as provided in the Declaration.

B. If any common element now or hereafter encroaches upon any unit, a valid easement for such encroachment and maintenance thereof, so long as it continues, does and shall exist. If any building or other

improvement shall be partially or totally destroyed and then rebuilt, minor encroachments by any common elements upon any apartment or limited common element due to reconstruction, shall be permitted, and valid easements for such encroachments and the maintenance thereof, so long as they continue, shall exist. PROVIDED, that in no event shall a valid easement for encroachment be created in favor of the owner of any unit or in favor of any owner of the common elements if such encroachment occurred due to the negligence or misconduct of said owner or owners.

C. The Association shall have the right, to be exercised by its Board of Directors or the managing agent, if any, to enter each unit and limited common elements, from time to time, during reasonable hours as may be necessary for the operation of the Project, or at any time for making emergency repairs therein necessary to prevent damage to any unit or common element.

D. The Developer reserves the right to grant to any public or governmental authority rights of ways and other easements, which are for the sole benefit of the Project, or which do not materially interfere with the use nor materially impair the value of, any unit, over, across, under and through the common elements and limited common elements for lines and other transmission facilities and appurtenances for electricity, gas, telephone, water, sewer, drainage, and other public services and utilities, and rights to enter for the purpose of installing, repairing, altering, and removing such lines and facilities and of trimming any trees in the way thereof; PROVIDED, the Association, through the Board of Directors, with the consent or agreement of any holder of any then-existing easement affected thereby, is authorized to grant, convey, transfer, cancel, relocate or deal with any and all such public services and utilities easements now or hereafter located on or affecting the Project.

PURPOSE OF BUILDINGS AND RESTRICTIONS AS TO USE: The proposed Declaration provides that the units of the Project shall be occupied and used only as private residential dwellings by the respective owners thereof, their families, domestic servants, personal guests and tenants, and for no other purposes.

The proposed House Rules provide in part: (1) that no livestock, poultry or other animals or pets whatsoever shall be allowed or kept in any part of the Project, except for one dog or one cat, aquarium fish and a pair of small birds, subject to conditions more particularly set forth in the House Rules; (2) that no inflammable oils or fluids shall be stored in any part of the Project; (3) that all units shall be occupied by no more than five (5) persons for two (2) bedroom units and six (6) persons for three bedroom units; and (4) that running, jumping, skateboarding, bicycling, roller skating and playing of any

sort is prohibited in the driveway, parking areas and other common areas of the Project.

OWNERSHIP OF TITLE: A Commitment for Title Insurance issued by TI of Hawaii, Inc., dated January 31, 1986, indicates that title to the land is vested in Philip Teruya Tanaka and Fumiyo Tanaka.

ENCUMBRANCES AGAINST TITLE: Said Commitment for Title Insurance dated January 31, 1986, indicates the following encumbrances:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. Grant of Easement dated July 5, 1963, in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company for utility purposes, recorded in Book 4567 Page 221.

3. Grant of Easement dated October 18, 1974, recorded on November 29, 1974 in Book 10265 Page 50, in favor of the City and County of Honolulu, a municipal corporation, for sewer purposes; as amended by Correction Grant dated May 20, 1976, recorded on July 28, 1976 in Book 11561 Page 49.

4. Real Property Mortgage dated June 22, 1978, recorded on June 23, 1978, in Book 12972, Page 588, made by PHILIP TERUYA TANAKA and FUMIYO TANAKA, husband and wife, as Mortgagor, to Hawaii Thrift & Loan , Incorporated (now known as First Hawaiian Creditcorp).

5. Real property taxes as may be due. For further information, check with the Tax Assessor, Department of Finance.

PURCHASE MONEY HANDLING: An executed Escrow Agreement dated May 7, 1986, identifies T. I. of Hawaii, Inc. as the escrow agent. Upon examination, the executed Escrow Agreement and specimen sales contract are found to be in conformance with Chapter 514A, Hawaii Revised Statutes, as amended, and particularly §§ 514A-37, 514A-39, 514A-40, 514A-63 and 514A-65. Among other provisions, the Escrow Agreement provides that the escrow agent shall refund to purchaser all of the purchaser's funds, without interest, less a cancellation fee of TWENTY-FIVE AND NO/100 DOLLARS (\$25.00), if purchaser shall request refund of his funds and such refund is permitted by the Escrow Agreement, sales contract or law.

It is incumbent upon the Purchaser and prospective Purchasers to read and understand the Escrow Agreement before executing the sales contract since the Escrow

Agreement prescribes the procedure for receiving and disbursing purchaser's funds.

Among other provisions, the specimen sales contract provides that the Developer makes NO WARRANTIES AS TO ANY DEFECTS IN THE UNITS AND THE COMMON ELEMENTS OF THE PROJECT.

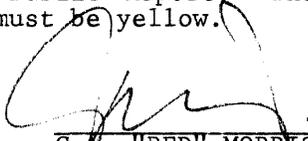
NOTE: The Disclosure Abstract, which is attached hereto, provides that the units to be built will have a one year contractor's warranty.

MANAGEMENT OF THE PROJECT: The By-Laws provide that the operation of the Project shall be conducted for the Association of Owners under the direction of its Board of Directors by a responsible managing agent. No managing agent has been appointed as of the date of this Report and none is contemplated since the Declaration provides that the owner of each unit shall be solely responsible for the maintenance, repair, replacement and restoration of such unit, appurtenant limited common elements and its parking area. The Association shall be responsible for all common elements of the Project which are not limited common in nature and fees will then be assessed as necessary. Thus, monthly maintenance fees are not contemplated at this time.

STATUS OF PROJECT: Building permits for construction of Units 1 through 9 have not yet been obtained but are expected shortly. The project is scheduled for completion in January, 1987.

The Purchaser or prospective Purchaser should be cognizant of the fact that this published Report represents information disclosed by the Developer in the required Notice of Intention submitted April 18, 1986 and information subsequently filed as of May 15, 1986.

This is the PRELIMINARY HORIZONTAL PROPERTY REGIME (CONDOMINIUM) PUBLIC REPORT which is made a part of Registration No. 1758 filed with the Commission on April 18, 1986. This Report, when reproduced, shall be a true copy of the Commission's Public Report. The paper stock used in making facsimiles must be yellow.



G.A. "RED" MORRIS, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

DISTRIBUTION:

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Bureau of Conveyances
Planning Department, City and County of Honolulu
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Registration No. 1758

May 22, 1986